

1 BILL NO. R-84-05-20

2 RESOLUTION NO. R-65-84

3 AN AMENDED RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$3,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 DUNBAR FURNITURE, INC. OR ITS ASSIGNEE
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Dunbar Furniture, Inc. or Its Assignee (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer
23 acquire and equip an economic development facility and sell
24 and/or lease the same to the Applicant or loan proceeds of an
25 economic development financing to the Applicant for the same,
26 said economic development facility to be acquisition of 321,600
27 square foot building and a parcel of 17 acres of real estate,
plus property improvements and the purchase of machinery and
equipment to be located at the northwest corner of the inter-
section of Meyer Road and Hi-Rise Avenue within Allen County,
Indiana, including costs of issuance, (the "Project"); and

28 WHEREAS, the diversification of industry and an increase in
29 210 jobs within three years to be achieved by acquisition and
30 construction and equipping of the Project will be of public
31 benefit to the health, safety and general welfare of the Issuer
32 and its citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its
5 citizens; and

6 WHEREAS, the acquisition and construction of the facil-
7 lity will not have an adverse effect on any similar facility
8 already constructed or operating in or about Fort Wayne,
9 Indiana.

10 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
11 THE CITY OF FORT WAYNE, INDIANA:

12 SECTION 1. The Common Council finds, determines, rati-
13 fies and confirms the promotion of diversification of economic
14 development and job opportunities in and near Fort Wayne,
15 Indiana and in Allen County, is desirable to preserve the
16 health, safety and general welfare of the citizens of the
17 Issuer; and that it is in the public interest that Fort Wayne
18 Economic Development Commission and said Issuer take such action
19 as it lawfully may to encourage diversification of industry and
20 promotion of job opportunities in and near said Issuer.

21 SECTION 2. The Common Council further finds, deter-
22 mines, ratifies and confirms that the issuance and sale of reve-
23 nue bonds in an amount not to exceed \$3,000,000.00 of the Issuer
24 under the Act for the acquisition, construction and equipping of
25 the Project and the sale or leasing of such a financing to the
26 Applicant for such purposes will serve the public purpose
27 referred to above, in accordance with the Act.

28 SECTION 3. In order to induce the Applicant to proceed
29 with the acquisition, construction and equipping of the Project,
30 the Common Council hereby finds, determines, ratifies and con-
31 firms that (i) it will take or cause to be taken such actions
32 pursuant to the Act as may be required to implement the afore-

1 said financing, or as it may deem appropriate in pursuance
2 thereof, provided that all of the foregoing shall be mutually
3 acceptable to the Issuer and the Applicant; and (ii) it will
4 adopt such ordinances and resolutions and authorize the execu-
5 tion and delivery of such instruments and the taking of such
6 action as may be necessary and advisable for the authorization,
7 issuance and sale of said economic development bonds.

8 SECTION 4. All costs of the Project incurred after the
9 passage of this Inducement Resolution, including disbursement or
10 repayment of the Applicant of monies expended by the Applicant
11 for planning, engineering, interest paid during construction,
12 underwriting expenses, attorney and bond counsel fees, acquisi-
13 tion, construction and equipping of the Project will be per-
14 mitted to be included as part of the bond issue to finance said
15 Project, and the Issuer will thereafter either sell or lease the
16 same to the Applicant or loan the proceeds of such financing to
17 the Applicant for the same purposes.

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22 COUNCILMAN

23
24 APPROVED AS TO FORM AND
25 LEGALITY.

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25 John J. Wernet, Attorney for the
26 Economic Development Commission
27 Dated this 14th day of May, 1984

Read the first time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee GiaQuinta (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 15-5-84, the 19 day of May, at 10:00 o'clock A.M., E.S.T.

DATE: 5-15-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>BRADBURY</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>BURNS</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>EISBART</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>GiaQUINTA</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>HENRY</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>REDD</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>SCHMIDT</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>STIER</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>TALARICO</u>	<u>✓</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

DATE: 5-22-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort

Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. Q-65-84
on the 22nd day of May, 1984,

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Bay-A-Lab
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,

on the 23rd day of May, 1984,

at the hour of 11:30 o'clock A.M., E.S.T.,

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 23rd day of May,

1984, at the hour of 3 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-84-05-20

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE AN AMENDED RESOLUTION FINDING, DETERMINING AND RATIFYING
AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$3,000,000.00 ECONOMIC
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE
OF INDUCING THE APPLICANT, DUNBAR FURNITURE, INC., OR ITS ASSIGNEE
TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING OF THE
PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAOINTA, CHAIRMAN

Mark E. Giaointa

JAMES S. STIER, VICE CHAIRMAN

James S. Stier

JANET G. BRADBURY

Janet G. Bradbury

THOMAS C. HENRY

Thomas C. Henry

DONALD J. SCHMIDT

D. Schmidt

CONCURRED IN 5-22-84
SANDRA E. KENNEDY, CITY CLERK